

**U.S. Department of Justice**

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Eastern District of Virginia*

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**NEWS RELEASE**

**FOR IMMEDIATE RELEASE  
ALEXANDRIA, VIRGINIA  
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**FOR FURTHER INFORMATION  
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Paul J. McNulty, United States Attorney for the Eastern District of Virginia, announced that Kenneth Kwangho Paik, age 36, of Annandale, Virginia, was indicted on July 24, 2002, by a federal grand jury in Alexandria on six counts of bank fraud. The indictment charges that Paik defrauded five banks in 1999 for a total of approximately \$95,000, while impersonating a South Korean national, Seung I. Kim, who lived in the United States between 1997 and 1998 and then returned to South Korea. The indictment also charges that Paik, who is affiliated with Rockville Motors, an auto dealership located in Rockville, Maryland, obtained a fraudulent auto loan using the name and social security number of a prior Rockville Motors customer.

According to the indictment, in March 1999, using the identity of Seung I. Kim, Paik obtained loans from the Business Bank, Community Bank of Northern Virginia, First Virginia Bank, and United Bank for the purchase of the same automobile. The loans totaled approximately \$70,000. Paik also defrauded NationsBank, now known as Bank of America, of more than \$11,000 by depositing worthless checks into an account opened under the name of Seung I. Kim and then withdrawing cash from the account before NationsBank realized the checks were worthless.

The investigation was conducted by agents of the Federal Bureau of Investigation. The prosecution of the case is being handled by Assistant United States Attorney Stephen P. Learned and Special Assistant United States Attorney Eric D. Edmondson.